



Information Memorandum

Paihia, Northland
69 Marsden Road

Prepared by Bayleys in the North Commercial
February 2025



The opportunity

Bayleys in the North Commercial is pleased to offer this stunning waterfront property on a custom-built wharf structure, locally known as Zane Grey's Aquarium Restaurant and Bar and The Dock; located off 69 Marsden Road, Paihia for sale by Negotiation.

Offered for sale is a stunning waterfront property comprising of a one-of-a-kind 517sqm (more or less) restaurant adjoining a 660sqm (more or less) deck, constructed beyond the sea wall, with inner Bay of Islands views and a unique 'open to the public' 60,000 litre saltwater aquarium.

This iconic premises is tenanted by well known restaurant and bar 'Zane Grey's' and 'The Dock', offering a solid income stream with a recently renewed lease with final expiry 2044. Located in the epicenter of Paihia this unique property was constructed by way of Resources Consents and operates with coastal Permits and License to Occupy the seabed with the current term expiring in 2044. The existing consents also allow for the addition of pontoons and landing ramps to enable water access to the premises, another unique opportunity that would add further desirability and/or income.

Seldom does an opportunity arise to secure such a high profile, iconic, and sought after investment in one of NZ's most beautiful tourist locations.

Please do not hesitate to contact a member of the project team in regard to any aspect of the content included in this document or to arrange a viewing of the property.

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Executive summary

The property



Property address

69 Marsden Road, Paihia, Northland,
New Zealand 0200



Tenure

License to Occupy



Floor area

1,174sqm (more or less)



Resource consents

Licence to Occupy via Resource Consent
and Coastal Permit from Northland
Regional Council File 421200 dated 14 Dec
2021 having an expiry date 31 March 2044.



Zoning

Coastal Marine Zone



Net income

\$366,032.32 pa + GST



WALT

5.1 years



Tenant

Zane 2018 Limited (Company 7027874)

The sale process



Method of sale

By Negotiation

Key highlights

- Iconic hospitality complex with long-term lease to Zane Grey's restaurant and bar.
- Located in one of NZ's top tourist destinations.
- Situated above the water with Licence to Occupy the seafloor.
- 60,000L public saltwater aquarium
- Large restaurant building plus expansive adjoining deck.
- Unrealised opportunity for a pontoon facility.

Investment highlights

The Building and Dock presents a solid, attractive, highly, visible and robust investment and business proposition.

This is an opportunity to own a unique 'structure & building' that would be challenging to replicate, which has a highly attractive offering to users, securing long term success both financially and aesthetically.

01 Prime location

The Dock is front and centre and immediately visible to all people visiting Paihia - an intrinsic feature of the landscape.

02 Well established Tenant

Long hosting established food and beverage operators; Zane Grey's have been successfully operating for a number of years and a renewed 5-year lease extension with 2 rights of renewal has recently been agreed.

03 Infrastructure well maintained

Designed and built to withstand the elements, the Dock and buildings are robust and well maintained, with some responsibility for repairs with the tenant.

04 Focal point of Paihia

Well known and established both with locals, tourism operators and visitors, the Aquarium Restaurant and Dock Bar draws custom from near and far.

05 Resource consent to add pontoons for berthing boats

Consented plans are in place to install pontoons and access ramp to the side of The Dock Bar, adding the ability for vessels to dock and make use of the facilities.

06 Attractive finances

As a tenanted investment, the lease in place ensures strong positive cash flow to an astute buyer.



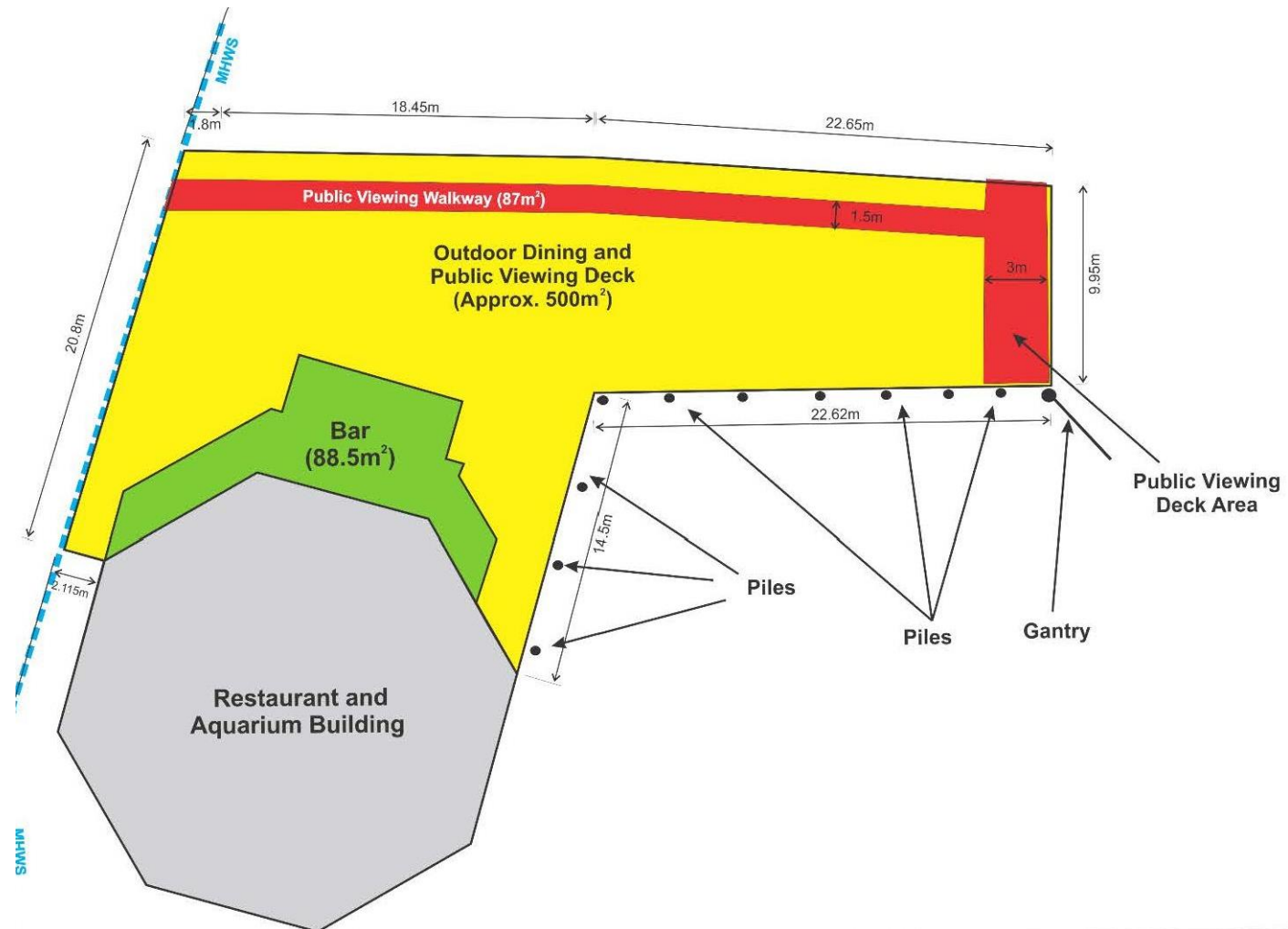


Legal description and zoning

Tenure	License to Occupy
Local authority	Northland Regional Council
Zoning	Coastal Marine Zone

Zoning description

The Coastal - General Coastal Marine Zone comprises the majority of the coastal marine area. It comprises the coastal marine area that is outside of the following zones: Coastal - Marina Zone; Coastal - Mooring Zone; Coastal - Minor Port Zone; Coastal - Ferry Terminal Zone; and Coastal - Defence Zone. Notwithstanding the spatial extent of the Coastal - General Coastal Marine Zone, its objectives, policies and rules apply to all coastal zones and coastal precincts unless otherwise provided for in the specific zone or precinct. If an overlay applies to the area where an activity is proposed, the provisions of the overlay will also apply, including any overlay rule that applies to the activity



Bar

Restaurant

Deck

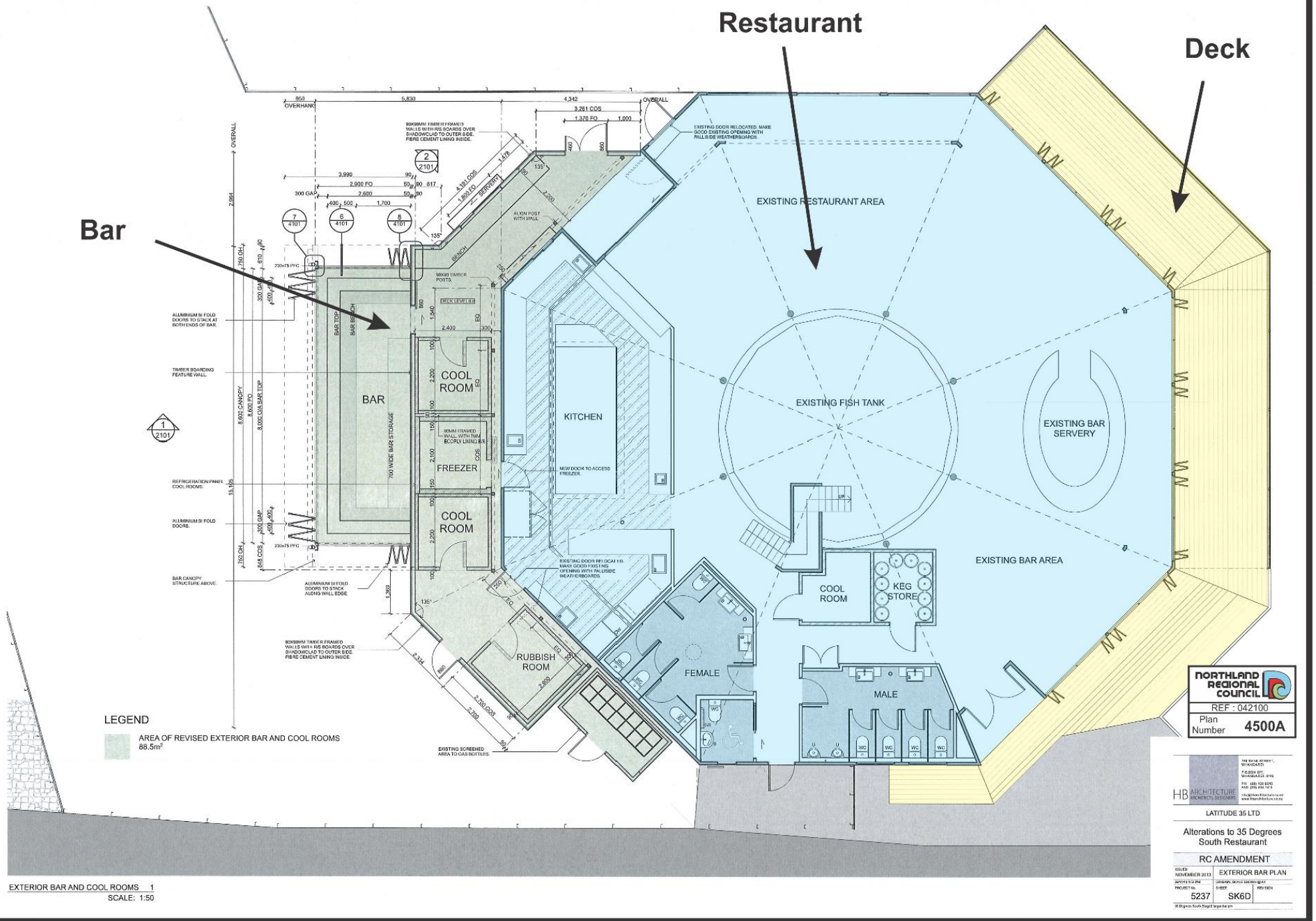
LEGEND

AREA OF REVISED EXTERIOR BAR AND COOL ROOMS
88.5m²

EXTERIOR BAR AND COOL ROOMS 1
SCALE: 1:50

**NORTHLAND
REGIONAL
COUNCIL**
REF: 042100
Plan
Number **4500A**

HB ARCHITECTURE
ARCHITECTS DESIGNERS
LATTITUDE 35 LTD
Alterations to 35 Degrees
South Restaurant
RC AMENDMENT
DATE: NOVEMBER 2013
PROJECT: 5237
DRAWN: SK6D
CHECKED: [blank]
APPROVED: [blank]
PROJECT: 5237
DRAWN: SK6D
CHECKED: [blank]
APPROVED: [blank]



The location

The subject property is located to the northern side of Marsden Road on the Paihia waterfront.

Marsden Road forms part of State Highway 11 and is the primary thoroughfare of Paihia, extending along the waterfront. The Paihia retail area attracts the highest retail rental levels in Northland and is a sought-after location by retailers and tourist operators.

Zane Grey's Aquarium Restaurant and Bar and The Dock, as well as the Paihia Maritime Building and Wharf are the main locations for tourist related activities and accordingly are subject to intensive pedestrian flow over the summer months and holiday periods.

Forming part of the Paihia Waterfront Precinct, surrounding development to the south includes the Paihia Wharf development and Paihia Maritime building.

In addition to the ferry terminal, the location provides for a selection of maritime activity, and the base for several tourism activity operators.

To the west of the subject, on the opposite side of Marsden Road is Paihia's central commercial precinct which extends along Marsden, Williams and Selwyn Road providing for a variety of retail, boutique shops, restaurants and hospitality outlets.



Amenities

Great locality to Paihia's commercial precinct.



Prime frontage

Prime waterfront location in high foot traffic area.



Location features

1. Paihia wharf
2. Maritime Building (Fullers)
3. Kings Road
4. Main commercial precinct
5. Paihia School





Tenancy overview

Tenant	Zane 2018 Limited t/a Zane Restaurant & Bar
Area	1,174sqm (more or less)
Commencement date	1 April 2019
Lease term	5 years from 1 April 2025
Expiry date	31 March 2030
Rights of renewal	2 x 5 years
Final expiry date	31 March 2040
Rent review provisions	Annual CPI rent reviews (capped at 5% p.a.) Market Rent Reviews on Renewal Dates
Net income	\$366,032.32 p.a. + GST

*All amounts are excluding GST.



The sale process

69 Marsden Road, Paihia is being offered for sale by Negotiation.

To assist purchasers with their assessment of the offering an online due diligence data room is available. www.propertyfiles.co.nz/100439

If you have any questions regarding the content included in this document or to arrange a viewing of the property, please do not hesitate to contact us:



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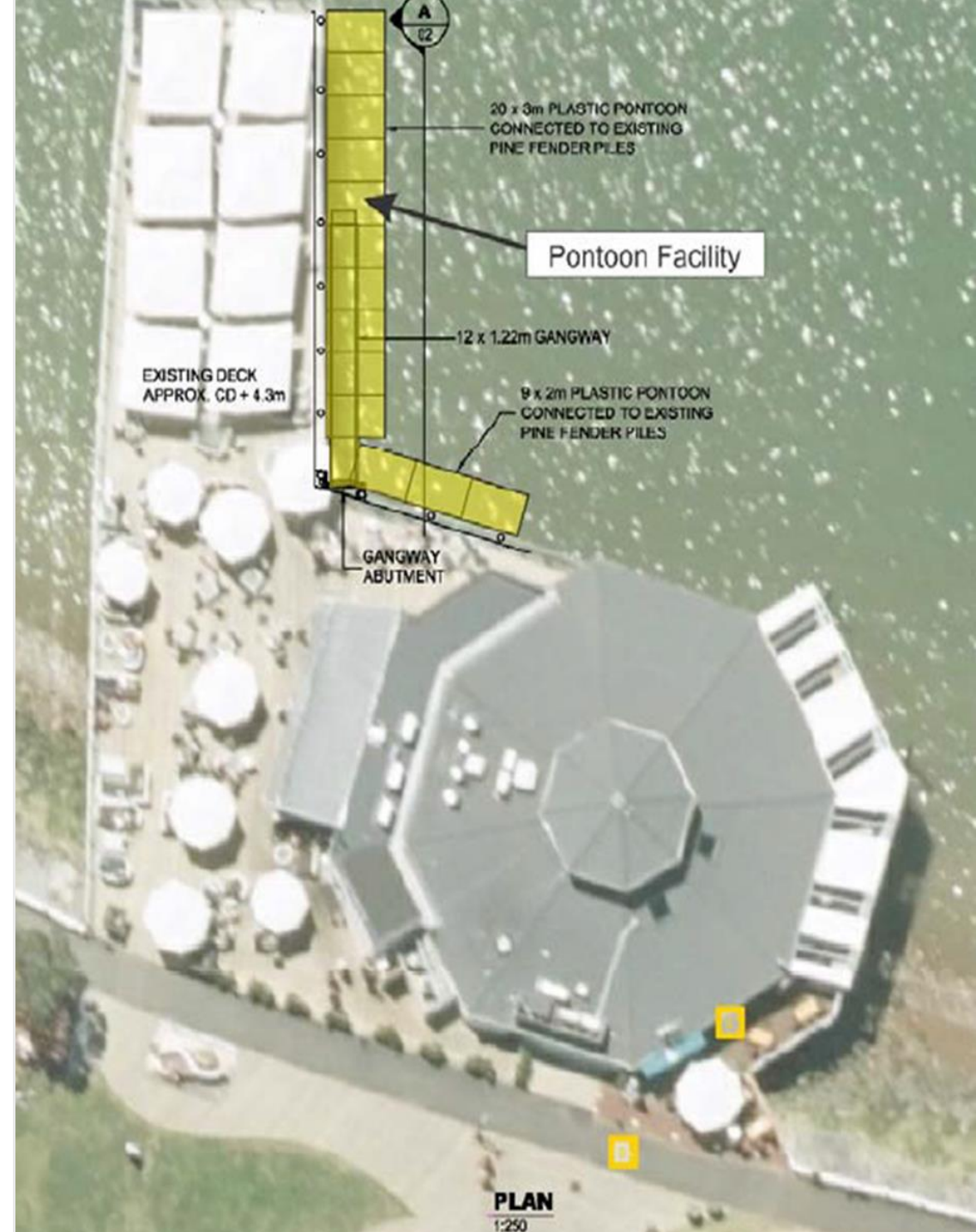
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This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit bayleys.co.nz/1004393



On request



On request

Available on request:

- Lease documents
- Consent & licencing documents
- Access agreement documents
- Building reports

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